

COINS

The Elvis Presley bills: Fast-buck fad resurfaces

By Roger Boye

This week's column answers still more questions from Tribune readers.

Q—I have a dollar bill with Elvis Presley's picture glued over the portrait of Washington. It's a series 1974 Federal Reserve note, uncirculated. Does it have any value to collectors? Also, what about series 1976 \$2 bills? L. E., Lombard.

A—Businessmen out to make a buck attach pictures of celebrities to dollar bills and sell them as souvenirs. Such items have no special value to collectors of rare currency.

The series 1976 \$2 bills are much too new to command a special premium. They are worth \$2 each, nothing more.

Q—Are the coin prices listed in the various catalogues the prices I'd receive when selling my old coins to dealers? If not, could you give me a rule-of-thumb of what I might get? I realize that dealers are in the business to make a profit, but how should lay collectors expect prices to go? S. H., Lemont.

A—Most catalogues list average "retail prices" compiled from data supplied by several experts. Dealers buy rare coins at "wholesale prices" that are usually from 30 to 50 percent less than retail.

The wholesale prices tend to be closer to retail for popular old coins, such as silver dollars or Indian-head cents. Also, a dealer might be willing to pay more than "normal" for a rare coin if he [or she] has a ready buyer.

But the wholesale price drops if a dealer expects to encounter a long "turnaround time."

● Oops! We dropped an important word from the answer to a reader's coin question that ran three weeks ago. If you want to remove tape smudges from Indian-head pennies, try using fingernail polish remover, not the polish itself. [Better yet, don't try cleaning the coins.] Our thanks to the readers who wrote us about the error.